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Royalty Review Panel final report released to public

Government to respond by mid-October

Edmonton... The Government of Alberta has publicly released the final report of an expert panel asked to examine the province's energy royalty and tax regime, following through on a commitment to make the royalty review process open and transparent.

Entitled *Our Fair Share*, the 104-page report provides recommendations about how the government can modify the existing provincial royalty structure.

"Albertans made it clear that examining the province's royalty regime was a priority to ensure they are receiving their fair share from energy resource development," said Premier Ed Stelmach. "Albertans, as owners of the resource, now have the opportunity to examine the details of this report as government thoroughly reviews the recommendations."

The government will provide a formal response to the report by mid-October.

The royalty review process began in February with the appointment of a six-member panel by Dr. Lyle Oberg, Minister of Finance. Chaired by Bill Hunter, former president of Al-Pac with more than 30 years experience in the natural resource sector, the panel included experts in resource taxation and the royalty system. Members of the panel included Evan Chrapko, Judith Dwarkin, Kenneth McKenzie, Andre Plourde and Sam Spanglet.

As part of the review, the panel hosted a series of five public meetings across the province and accepted over 300 submissions from Alberta residents, municipal leaders, and stakeholders in the oil and gas industry.

"Thanks to the panel's hard work over the past eight months, government has a thorough report and valuable information to consider when making a final decision," said Oberg. "Our goal is to ensure the royalty framework strikes the right balance, providing Albertans with a fair return while maintaining an internationally competitive system that allows the provincial economy to continue to prosper."

The complete report and recommendations are available on the Government of Alberta website at www.finance.gov.ab.ca.

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